



BURNS, KENNEDY, SCHILLING & O'SHEA
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EDMUND J. BURNS

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August 7, 2007

Dean R. Nicyper, Esq.
Flemming Zulack Williamson Zauderer LLP
One Liberty Plaza
New York, NY 10006

Re: Earl Davis v. Salander O'Reilly Galleries LLC, et al.
Babcock Galleries Subpoena

Dear Mr. Nicyper:

Enclosed pursuant to our conversation of yesterday afternoon, please find a copy of our client, Babcock Galleries', records with respect to purchases of works listed on your subpoena from Salander and O'Reilly Galleries and/or Joseph P. Carroll Ltd.

We trust this satisfies the inquiry in your subpoena.

Very truly yours,

Edmund J. Burns



EJB:rr
Enclosures

cc: Mr. John P. Driscoll, Ph.D.

SALANDER-O'REILLY GALLERIES, LLC

22 East 71 Street New York, NY 10021 Telephone 212-879-6606 FAX 212-400-4490

Invoice No 7817

May 12, 2006

Babcock Galleries
Attn: John Driscoll
724 Fifth Avenue
New York, NY 10019

Please Fax it (212) 767 1852

For and in consideration of the sum of \$650,000.00 (six hundred and fifty thousand USD), and other valuable consideration, to be paid as stated below, I, Lawrence B. Salander and Salander-O'Reilly Galleries, LLC, 22 East 71st Street, New York NY 10021 do hereby sell and transfer to John Driscoll and Babcock Galleries full, complete and unrestricted title, right and interest in, and all rights therein, to the following property:

Stuart Davis
Book, Compote and Glass, 1922
Oil on canvas
18 1/4 x 30 inches
sor 3923

Allee (Preliminary Sketch for Drake University Mural), 1955
Gouache on Photostat on paper
8 1/4 x 34 7/8 inches
sor 3344

Section Study for Allee, 1955
Gouache on paper
8 x 11 inches
4820

Highstown Turnoff, 1960
Casein on paper
11 3/8 x 15 1/4 inches
sor 4805

The Saint (Book Illustration) 1943
Gouache on cardboard
15 x 20 inches
11731

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Design for Flying Carpet, 1942

Gouache on paper

7 x 8 ¼ inches

sor 5704

Untitled (Study for Flying Carpet #3), 1942

Watercolor, crayon, pencil and gouache on paper

6 ¼ x 8 ½ inches

sor 3946

Cubist Drawing,

Wash and pencil on paper

7 ½ x 6 ¾ inches

sor 4554

Cats, Girls Washing Hair, 1912

Watercolor on paper

12 ½ x 14 ½ inches

sor 11728-A

Woman with Shawl

Watercolor on paper

23 x 17 ½ inches

sor 3935

Untitled Drawing, 1923

Ink and traces of pencil on paper

22 x 16 ¾ inches

sor 24838

Drugstore Reflection, 1932

Ink and pencil on paper

7 5/8 x 9 ½ inches

24840

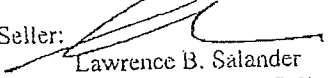
The seller warrants and covenants that their legal title to the property described above is valid and transfer is rightful. Seller further warrants and covenants that the work(s) is/are genuine work(s) by the artist set forth in the description. The Seller further warrants that the work is free of all liens and encumbrances, the Seller is the owner (or agent) and is competent to enter into this sale agreement. This agreement constitutes the entire

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22 East 71 Street New York, NY 10021 Telephone 212-879-6606 FAX 212-400-4490

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agreement between parties. New York law shall govern.

Date: 5/16/06 Seller: 
Lawrence B. Salander
Salander-O'Reilly Galleries, LLC

Babcock Galleries by:

John Driscoll
Babcock Galleries

Aug 06 07 05:30p

Babcock Galleries

(212) 767-1857

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JOSEPH P. CARROLL LTD.
 PO Box 111, Lenox Hill Station, New York, NY 10021
 Tel: (212) 688-1494 e-mail: carroll@alum.mit.edu

COMMERCIAL INVOICE

18 May 2006

Buyer:

Dr. John Paul Driscoll
 Babcock Galleries
 724 Fifth Avenue
 New York NY 10019

For the following thirteen (13) work(s) of art:
 (Schedule Attached)

Total Net Price: \$1,850,000.

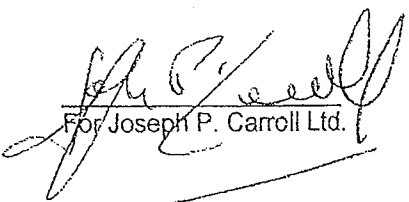
Payment schedule prior to the following dates, time being of the essence:

April 18, 2006	\$600,000.
May 15, 2006	600,000.
June 5, 2006	650,000.

Payable by bank-to-bank transfer to the following account:

Name:	Joseph P. Carroll Ltd.
Account No:	31730786
Bank:	CITIBANK, New York
ABA No:	021000089

Terms of Sale: 1. All risks of loss of the object(s) described above shall pass to the Buyer upon delivery by the Seller to the address specified. Financing statements may be filed. 2. This agreement is governed by the law of the State of New York applicable to contracts made and performed solely in such state. Any controversy or claim arising out of or relating to this agreement, or the breach hereof, shall be settled by arbitration in New York City, administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules then in effect. The arbitrator(s) shall award to the prevailing party, as determined by the arbitrator(s), all of its costs and fees of enforcing this agreement and any award, including, without limitation, the expenses of arbitration and judicial proceedings, arbitrators' fees, attorneys' fees, other collection expenses, and other out-of-pocket expenses such as copying, telephone, travel expenses, court costs, and witness fees. The costs, fees and expenses of enforcing each arbitration award and any related judgment may be awarded in the same arbitration or in subsequent arbitrations and judicial proceedings. Judgment upon each arbitration award may be entered in any court having jurisdiction thereof. The Buyer hereby represents and warrants that they are solvent, able to pay their debts as they come due, not contemplating any insolvency proceedings, that the value of their assets exceeds the amount of their liabilities, and agree to the above as evidenced by their signature(s) below.



For Joseph P. Carroll Ltd.



For Babcock Galleries
 NY State Resale

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Babcock Galleries

(212) 767-1857

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Stuart Davis, 1892-1964
CUBIST STUDY: HOUSE AND TREE SHAPES, 1916
Oil on canvas, 23 1/8 x 19 in.

Stuart Davis, 1892-1964
TEN POUND ISLAND (GLOUCESTER, MASSACHUSETTS), 1917
Oil on canvas, 23 x 19 in.

Stuart Davis, 1892-1964
PRESENTATION DRAWING FOR PENNSYLVANIA (SHEET FROM SKETCHBOOK #23), c. 1947
Mixed media on paper, 16 1/2 x 13 3/4 in., Signed upper center (in script) "Stuart Davis:"

Stuart Davis, 1892-1964
RYTHM (sic), 1947
Pencil on paper, 11 1/8 x 14 1/2 in., Signed and dated upper right "SD 47"

